

Legal year.
Time for elec-
tion of Direc-
tors.

IV. The legal year for the business of any such Mutual Fire Insurance Company, established in any town or city in Lower Canada, in virtue of this Act, shall begin on the first of October in each year, and expire on the first of October of the year following; and the annual meeting for the election of Directors shall be held on the second Monday of October in each year, or on the day following, if it be a holiday, and at such hour as may be fixed by the Directors. 5

Former Acts
modified as
regard compa-
nies under this
Act, but not
as to other
Companies.

V. From and after the passing of this Act, all and every the provisions of the Acts cited in the preamble to this Act, which are modified, or are inconsistent with the provisions thereof, shall be, and they are hereby repealed, in so far as they may relate to Mutual Fire Insurance Companies for towns and cities, but not as regards any other Company established in virtue of the two Acts aforesaid; with respect to which said Companies all and every the provisions of the said two Acts shall remain in force as though this Act had not been passed. 10 15

This Act to be
permanent.

VI. This Act shall remain in force until repealed by competent authority.